退休金 PENSION - 公積金 ORSO

基金表現概覽
FUND PERFORMANCE REVIEW

友邦退休金計劃
AIA Retirement Fund Scheme

2026年6月
June 2026

AIA企業業務
AIA Corporate Solutions
— *您的退休金及團體保險夥伴*
Your Pension and Group Insurance Partner

AIA 健康長久好生活

Important Notes 重要通知

- The **AIA Capital Guaranteed Fund** in this AIA Retirement Fund Scheme (the **"Scheme"**) invests in an insurance policy issued by the AIA Company Limited (the "**Insurer**"). Your investments in the AIA Capital Guaranteed Fund, if any, are therefore subject to the credit risks of the Insurer as both insurer and guarantor. Your entitlement to the capital guarantee under the AIA Capital Guaranteed Fund for each calendar year will be subject to your continued investment in the AIA Capital Guaranteed Fund until the end of each calendar year and the termination or withdrawal from the AIA Capital Guaranteed Fund before such date will be fully exposed to fluctuations in the value of the assets comprising the AIA Capital Guaranteed Fund.
友邦退休金計劃（「**本計劃**」）之**友邦保本基金**投資於一項由友邦保險有限公司（「**承保人**」）發行的保單。故此，你於友邦保本基金的投資（如有）需承受承保人同時作為承保人及保證人的信貸風險。你必須於每曆年終結日仍持有友邦保本基金，你在每曆年投資友邦保本基金之資本保證才會生效，在該日期之前終止或退出友邦保本基金，將須全面承擔友邦保本基金的成分資產價值波動的風險。
- The **AIA Guaranteed Fund** in the Scheme is a capital guaranteed fund. The guarantor is AIA Company Limited. Your investments in the AIA Guaranteed Fund, if any, are subject to the credit risk of the guarantor. Your entitlement to the capital guarantee under the AIA Guaranteed Fund for each relevant plan year will be subject to your continued investment in the AIA Guaranteed Fund until the end of each relevant plan year (please refer to the section entitled "Glossary" of the Principal Brochure of the Scheme for details of how a plan year is defined) and the termination or withdrawal from the AIA Guaranteed Fund before such date will be fully exposed to fluctuations in the value of the assets comprising the AIA Guaranteed Fund.
本計劃之**友邦保證基金**是一項資本保證基金。友邦保險有限公司為保證人。你於友邦保證基金的投資（如有）需承受保證人的信貸風險。你必須於每個相關計劃年度終結日仍持有友邦保證基金，你在每個相關計劃年度投資友邦保證基金之資本保證才會生效（有關年度一詞之定義，請參閱本計劃之主要說明書中的「詞彙」一節），在該日期之前終止或退出友邦保證基金，將須全面承擔友邦保證基金的成分資產價值波動的風險。
- You should consider your own risk tolerance level and financial circumstances before choosing any Investment Portfolios. When, in your selection of Investment Portfolios, you are in doubt as to whether a certain Investment Portfolios is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and choose the Investment Portfolio(s) most suitable for you taking into account your circumstances.
在選擇任何投資組合前，你必須衡量個人可承受風險的程度及你的財政狀況。在選擇投資組合時，如對某一投資組合是否適合你（包括是否符合你的投資目標）存有任何疑問，你應徵詢獨立財務及/或專業人士的意見，並因應你的個人狀況而選擇最適合你的投資組合。
- In the event that you do not make any Investment Portfolio choices, your contributions made and/or benefits transferred into the Scheme in respect of you will be invested in the default Investment Portfolio as agreed between your employer and the trustee (and set out in the appropriate enrolment form(s)).
如你並無作出任何投資組合選擇，你作出的供款及/或轉移至本計劃的權益將投資於你的僱主與受託人雙方同意的預設投資組合（已在適用之登記表格中列明）。
- The **AIA Capital Stable Fund** does not guarantee the repayment of capital under any circumstances.
友邦穩定資本基金不保證在任何情況下均可付還本金。
- You should not base your investment choices on this document alone and should refer to the Principal Brochure of the Scheme for details (including risk factors & fees and charges).
你不應純粹單靠此文件作出任何投資決定，有關詳情，包括風險因素及收費， 請參閱本計劃之主要說明書。
- Investment involves risks, you may suffer significant loss of your investments and not all investment choices available under the Scheme would be suitable for everyone. Investment performance and returns may go down as well as up. Past performance is not indicative of future performance.
投資涉及風險，你可能會遭受重大的投資損失，本計劃內的投資選擇不一定適合任何人士。投資表現及回報可跌可升。過往表現並非未來表現的指標。

The top ten holdings of an investment fund are calculated by AIA Company (Trustee) Limited, based on:

i. the top fifteen holdings of each of its underlying fund(s) for the reporting month of January, February, June, July, August and December; and
ii. the top ten holdings of each of its underlying fund(s) for the reporting month of March, April, May, September, October and November

with reference to the NAV of the relevant holdings given to us by third-party sources, and are for reference only. The top ten holdings of an investment fund are shown at a different month (as specified in top ten holdings table) from the reporting month.

投資基金之十大投資項目乃由友邦(信託)有限公司根據第三者提供:

1. 就一月、二月、六月、七月、八月及十二月報告月份而言，個別基礎基金之十五大投資項目；及
2. 就三月、四月、五月、九月、十月及十一月報告月份而言，個別基礎基金之十大投資項目

之資產淨值作推算，並僅供參考用。投資基金之十大投資項目所屬月份〔見十大投資項目列表所示〕與報告月份不同。

Source: AIA Company (Trustee) Limited, unless specified otherwise.
資料來源：如非特別説明，資料由友邦(信託)有限公司提供。

The AIA Retirement Fund Scheme is a pooled retirement scheme under the Occupational Retirement Schemes Ordinance.
友邦退休金計劃為職業退休計劃條例下的集成退休金計劃。

Investors are subject to the credit risks (including default and downgrade risks) of the insurer in the case of a fund which invests in an insurance policy.
若有關基金投資於一項保險單，投資者需承受承保人之信貸風險(包括違責及評級下調風險)。

For further details including the fees and charges, product features and risks involved, please refer to the Principal Brochure of the Scheme.
有關詳情，包括收費、產品特點及所涉及的風險，請參閱本計劃之主要說明書。

Issued by AIA Company (Trustee) Limited
由友邦(信託)有限公司刊發

As at 30 June 2026 截至2026年6月30日

AIA Guaranteed Fund[4~] 友邦保證基金[4~]

Investment Objective 投資目標

To generate a secured source of high recurring income over the long run and the guarantee of capital by investing in prudent, balanced fixed income instruments and equities with low to medium inherent risk.

在低到中等的內含風險內，投資於一個經過周詳籌劃和均衡的固定收益工具及股票組合，從而產生長線高穩定收益及資本保證。

Fund Fact 基金資料

Fund's Net Asset Value (million) 基金資產淨值(百萬) HK$港幣 5,618.77

Fund Performance 基金表現

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
0.17%	2.00%	5.86%	9.01%	2.00%

Period Return 期內回報

01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
2.00%	2.00%	1.75%	1.50%	1.45%

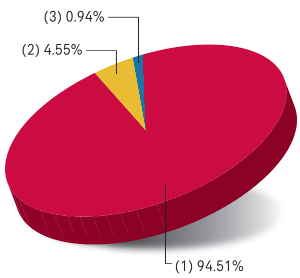
Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
KOREA RAILROAD CORP 3.360% 30/03/2028	3.31%
SUN HUNG KAI PROP (CAP) 1.890% 17/01/2028	2.43%
COMMONWEALTH BANK AUST 2.505% 21/09/2026	2.26%
WELLS FARGO BANK NA 4.120% 22/04/2030	2.15%
VICTORIA POWER NETWORKS 3.290% 24/02/2027	2.11%
SWIRE PROPERT MTN FIN 2.800% 31/05/2027	2.07%
KOREA HYDRO & NUCLEAR PO 3.350% 13/03/2028	2.03%
STANDARD CHARTERED PLC 3.410% 14/08/2029	1.95%
WHARF REIC FINANCE BVI 2.100% 16/03/2027	1.88%
BOC AVIATION LTD 3.250% 27/07/2027	1.81%

~ The fund is denominated in Hong Kong dollars.
本基金以港元為投資貨幣。

Asset Allocation 資產分布

(1) Hong Kong Dollar Bonds 港元債券
(2) United States Dollar Bonds 美元債券
(3) Cash and Others 現金及其他



4 AIA Guaranteed Fund (the "Fund") provides for an annual capital guarantee at the end of each relevant year on any amount invested in the Fund (after any deduction for payment of the Trustee Fee of 1% p.a. (deducted monthly)). If a member or an external retirement scheme investor (as the case may be) switches out his/her investment from the Fund before the end of the relevant year for any reason, the guarantee of capital mentioned above will not apply and the member or external retirement scheme investor would be entitled to his/her contribution and the monthly yield that has been declared and credited to his/her account on or before the date of switching. In addition, a member or an external retirement scheme investor who switches out his/her investment from the Fund before the end of the relevant year may not receive the whole amount of his/her contribution if the monthly yield declared is negative. The guarantor is AIA Company Limited.

友邦保證基金(「本基金」)對投資於本基金的任何金額（以每月扣除每年1%受託人服務費用後計算）在每個有關年度結束時提供一項全年資本保證。如成員或外來退休計劃投資者(視情況而定)在有關年度結束前因任何理由轉換出他/她於本基金的投資，上述的資本保證將不適用而該成員或外來退休計劃投資者在轉換出投資時可獲得他/她的投資金額及在轉換出投資當日或之前已宣布和入帳予他/她賬戶的每月投資回報。再者，如在有關年度結束前每月之投資回報是負數，成員或外來退休計劃投資者轉換出投資於本基金的金額時可能不能收回所有的投資金額。本基金之保證人為友邦保險有限公司。

Fund Manager's Report 基金經理報告

The fund recorded 0.17% return in June. Hong Kong government HKD bond yield curve shifted upwards in June, tracking broadly the US Treasury yield curve, with short-end rising more than long-end due to increased rate hike expectations. In terms of HKD credits, spreads slightly tightened during the month. Going into July, HKD bond yields are expected to remain volatile amid ongoing geopolitical tensions, global macroeconomic development and US policies uncertainties, which influence market expectations on the US monetary decisions. Meanwhile, Hong Kong domestic economic conditions and HKD fund flows for equity investments or pursuit of haven assets also influence HKD bond yields. As such, medium to long term high-quality HKD bonds continue to be the investment focus for attractive return while minimising the negative price impact from interest rates fluctuations.

本基金於6月份錄得0.17%回報。截止2026年6月底，香港政府港元債券收益率曲線大致跟隨美國國債收益率曲線而上行，而由於加息預期上升，短端升幅較長端更大。就港元信貸而言，信用利差稍微收窄。踏入7月，在地緣政治局勢維持緊張、全球宏觀經濟發展以及美國政策不確定性的影響下，市場對美國貨幣政策決策的預期不斷改變，港元債券收益率料將持續波動。同時，本港經濟情況及投資於股票或避險資產的港元資金流向亦會影響港元債券收益率。因此，中長期優質港元債券仍然是投資重點，以獲得具吸引力的回報，同時亦能減少利率波動對價格的負面影響。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Capital Guaranteed Fund[2~] 友邦保本基金[2~]

Investment Objective 投資目標

To achieve a stable, consistent, predictable rate of return and the guarantee of capital, by investing primarily in, but not limited to, fixed income instruments or any product which, in the opinion of the Guarantor, provides economically equivalent returns, and investments in equity will not exceed 15% of total assets.

透過主要投資於（但不限於）固定收益工具或保證人認為能提供同等經濟收益的任何產品，及將不多於15%的總資產投資於股票，以取得穩定、持續及可預期之回報，並達致保本目的。

Fund Fact 基金資料

Fund's Net Asset Value (million) 基金資產淨值(百萬) HK$港幣 190.29

Fund Performance 基金表現

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
0.12%	1.50%	4.57%	7.67%	1.50%

Period Return 期內回報

01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
1.50%	1.50%	1.50%	1.50%	1.45%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
KOREA RAILROAD CORP 3.360% 30/03/2028	3.31%
SUN HUNG KAI PROP (CAP) 1.890% 17/01/2028	2.43%
COMMONWEALTH BANK AUST 2.505% 21/09/2026	2.26%
WELLS FARGO BANK NA 4.120% 22/04/2030	2.15%
VICTORIA POWER NETWORKS 3.290% 24/02/2027	2.11%
SWIRE PROPERT MTN FIN 2.800% 31/05/2027	2.07%
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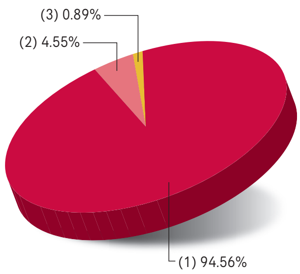
BOC AVIATION LTD 3.250% 27/07/2027	1.81%

~ The fund is denominated in Hong Kong dollars.
本基金以港元為投資貨幣。

Asset Allocation 資產分布

(1) Hong Kong Dollar Bonds 港元債券
(2) United States Dollar Bonds 美元債券
(3) Cash and Others 現金及其他



2 AIA Company Limited, is the insurer of the underlying insurance policy, guarantees the investment yield of AIA Capital Guaranteed Fund declared for each calendar year will not be negative. The Insurer, at its sole discretion, has the right to retain any investment income of AIA Capital Guaranteed Fund that is in excess of the required amount to be set aside to meet the guaranteed benefits under AIA Capital Guaranteed Fund. Such a guarantee will not apply if a member leaves AIA Capital Guaranteed Fund in the middle of the year. Scheme participants are advised to refer to the Principal Brochure and Fund Fact Sheets of the Scheme for more information. The Insurer reserves the right to discontinue the guarantee or revise the guarantee upon the giving of 6 months notice (or such shorter period in compliance with relevant regulatory requirements).

基礎保險合約之承保人為友邦保險有限公司(「承保人」)，承保人保證每年度友邦保本基金之投資回報率將不會為負數。當友邦保本基金的投資收入超逾其須撥作應付其保證利益所需款項時，承保人可全權酌情保留扣除保證利益後的餘額。本保證並不適用於未到計劃周年日而離開計劃之成員。有關友邦保本基金的資料，計劃參與者須參閱本計劃之主要說明書及基金單張。承保人可在提供六個月預先通知的情況下(或符合相關規管條件下之更短通知期)，全權酌情終止或更改有關保證。

Fund Manager's Report 基金經理報告

The fund recorded 0.12% return in June. Hong Kong government HKD bond yield curve shifted upwards in June, tracking broadly the US Treasury yield curve, with short-end rising more than long-end due to increased rate hike expectations. In terms of HKD credits, spreads slightly tightened during the month. Going into July, HKD bond yields are expected to remain volatile amid ongoing geopolitical tensions, global macroeconomic development and US policies uncertainties, which influence market expectations on the US monetary decisions. Meanwhile, Hong Kong domestic economic conditions and HKD fund flows for equity investments or pursuit of haven assets also influence HKD bond yields. As such, medium to long term high-quality HKD bonds continue to be the investment focus for attractive return while minimising the negative price impact from interest rates fluctuations.

本基金於6月份錄得0.12%回報。截止2026年6月底，香港政府港元債券收益率曲線大致跟隨美國國債收益率曲線而上行，而由於加息預期上升，短端升幅較長端更大。就港元信貸而言，信用利差稍微收窄。踏入7月，在地緣政治局勢維持緊張、全球宏觀經濟發展以及美國政策不確定性的影響下，市場對美國貨幣政策決策的預期不斷改變，港元債券收益率料將持續波動。同時，本港經濟情況及投資於股票或避險資產的港元資金流向亦會影響港元債券收益率。因此，中長期優質港元債券仍然是投資重點，以獲得具吸引力的回報，同時亦能減少利率波動對價格的負面影響。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA Global Bond Fund 友邦環球債券基金

Investment Objective 投資目標

To achieve long-term stable return from a combination of income and capital appreciation through investing primarily in fixed income securities in the international markets.

透過主要投資於國際市場的固定收益證券，從收益及資本增值達致長期穩定的回報。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 8.86

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-0.56%	-0.23%	9.25%	-13.31%	7.19%

Period Return 期內回報

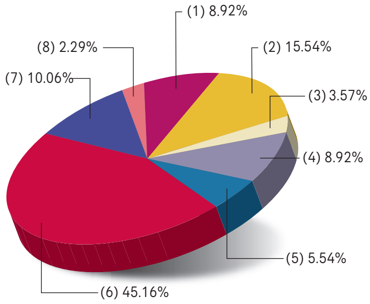
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
-0.23%	7.90%	1.48%	-2.05%	-18.98%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
US TREASURY N/B 3.000% 15/02/2048	3.90%
US TREASURY N/B 0.875% 15/11/2030	2.86%
US TREASURY N/B 4.250% 15/11/2034	2.20%
JAPAN GOVT CPI LINKED 0.100% 10/03/2028	1.96%
CHINA GOVERNMENT BOND 2.710% 16/06/2033	1.83%
US TREASURY N/B 3.750% 15/11/2043	1.80%
US TREASURY N/B 4.625% 30/04/2029	1.67%
US TREASURY N/B 4.125% 31/03/2032	1.64%
BUNDESREPUB. DEUTSCHLAND 2.600% 15/05/2041	1.51%
JAPAN (40 YEAR ISSUE) 1.900% 20/03/2053	1.47%

Asset Allocation 資產分布

(1)	China	中國
(2)	European Monetary Union	歐洲貨幣聯盟
(3)	Germany	德國
(4)	Japan	日本
(5)	United Kingdom	英國
(6)	United States	美國
(7)	Other Countries	其他國家
(8)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -0.56% return in June. Currency movement offset the return coming from interest income. Market sentiment improved following the de-escalation of tensions in the Middle East, which led to a decline in oil prices. At the same time, economic data pointed to a more resilient the United States (the US) labour market and a more hawkish tone from the initial FOMC meeting under new Fed Chair Warsh. The US economic data remained robust. May nonfarm payrolls exceeded all forecasts, increasing by 172,000, while the unemployment rate remained steady at 4.3%. Headline CPI increased by 0.5% month-on-month in May, although core CPI moderated to 0.2%. In Europe, the European Central Bank raised its policy rate by 25 basis points to 2.25% in June, in line with market expectations. The ECB maintained its meeting-by-meeting, data-dependent approach, although updated staff forecasts were viewed as relatively hawkish. Meanwhile, Eurozone first-quarter GDP growth was revised down to -0.2% quarter-on-quarter, and the flash June Composite PMI improved modestly to 49.5 but remained in contractionary territory. The 10-year US Treasury yield ended June at 4.46%, up from 4.44% a month earlier. The 10-year German Bund yield fell to 2.86% from 2.94% at the end of May. The 10-year Japanese government bond yield rose to 2.67% in June, up from 2.66% a month earlier.

本基金於6月份錄得-0.56%回報。匯率波動抵銷了來自利息收入的回報。隨著中東緊張局勢緩和，油價隨之下跌，市場情緒因此好轉。同時，經濟數據顯示美國勞動市場表現出更強的韌性，而在新任聯儲局主席沃什主持的首次聯邦公開市場委員會會議上，政策基調也顯得更為鷹派。美國經濟數據持續強勁。5月非農就業人數增加17.2萬人，超出所有預期，失業率則維持在4.3%的水平。5月整體消費者物價指數按月升0.5%，而核心物價指數漲幅放緩至0.2%。在歐洲，歐洲央行6月將政策利率調高25個基點至2.25%，符合市場預期。儘管歐洲央行維持「逐次會議決策」及「視數據而定」的方針，但其更新後的內部預測被視為相對鷹派。同時，歐元區第一季國內生產總值增長率被下修至按季-0.2%。6月綜合採購經理人指數初值雖小幅回升至49.5，但仍處於收縮區間。10年期美國國債利率從5月的4.44%上升至4.46%。10年期德國國債利率從5月的2.94%下降至2.86%。10年期日本國債利率從5月的2.66%上升至2.67%。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Conservative Fund 友邦保守基金

Investment Objective 投資目標

To preserve principal value and maintain a high degree of liquidity while providing current income. The fund does not guarantee the repayment of capital.

旨在保全本金價值並維持高度流動性，同時提供經常性收益。本基金不保證付還本金。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 10.12

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
0.10%	1.30%	N/A 不適用	N/A 不適用	N/A 不適用

Period Return 期內回報

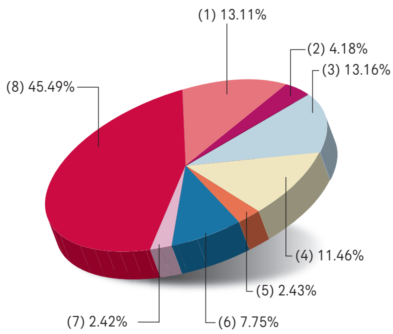
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
1.30%	-0.10%	N/A 不適用	N/A 不適用	N/A 不適用

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
KOREA DEV BANK/SINGAPORE 2.710% 13/07/2026	3.27%
HONG KONG MORTGAGE CORP 3.550% 17/10/2026	1.78%
BARCLAYS BANK PLC 5.250% 14/07/2026	1.77%
HKMA EF BILL 0.000% 10/06/2026	1.68%
HKMA EF BILL 0.000% 17/06/2026	1.68%
HKMA EF BILL 0.000% 02/07/2026	1.68%
SHANGHAI PUDONG DEV/HK 0.000% 22/07/2026	1.67%
SAUDI NTL BANK SG 3.100% 12/01/2027	1.59%
COMMONWEALTH BANK AUST 3.000% 25/11/2026	1.49%
IND & COMM BK CHN/SYDNEY 2.770% 23/10/2026	1.33%

Asset Allocation 資產分布

(1)	Australia	澳洲
(2)	Canada	加拿大
(3)	China	中國
(4)	Hong Kong	香港
(5)	Saudi Arabia	沙特阿拉伯
(6)	South Korea	南韓
(7)	United Kingdom	英國
(8)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded 0.10% return in June. HKD short term rates moved higher during the month as the funding condition in the HKD market tightened amid the dividend payment season and towards the quarter-end. Going into July, in addition to the domestic funding condition, the elevated rate fluctuations driven by ongoing geopolitical tensions, evolving global macroeconomic conditions and uncertainties surrounding US policies, which may continue to shape market expectations on the US monetary decisions and impact HKD short term rates.

本基金於6月份錄得0.10%回報。本月，由於正值派息季節，加上季度末期將至，本地資金狀況有所收緊，導致香港短期利率上揚。進入7月，除了基於本地的資金情況外，地緣政治局勢持續緊張，當前宏觀經濟狀況變化和美國政策的不確定性可能會繼續改變市場對美國貨幣政策決策的預期，亦會影響香港短期利率的走勢。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA Capital Stable Fund 友邦穩定資本基金

Investment Objective 投資目標

To achieve long-term stable capital appreciation with lower volatility and adopts a conservative approach in relation to the allocation between (i) equities and (ii) fixed income securities, money market instruments and/or cash.

以較低波幅達致長期穩定的資本增值，並採取保守策略在(i)股票與(ii)固定收益證券、貨幣市場工具及/或現金之間分配資產。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 32.19

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-0.83%	7.05%	22.58%	4.58%	11.53%

Period Return 期內回報

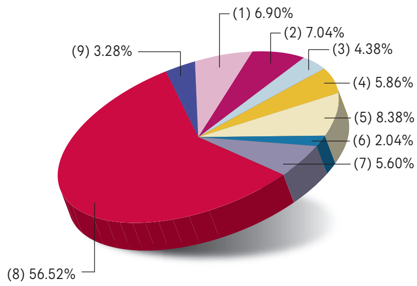
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
7.05%	9.31%	4.76%	0.34%	-14.98%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
BUNDESOBLIGATION 2.500% 16/04/2031	1.45%
UNITED KINGDOM GILT 4.125% 07/03/2031	1.45%
US TREASURY N/B 3.000% 15/02/2048	1.18%
US TREASURY N/B 4.250% 15/11/2034	1.15%
US TREASURY N/B 0.875% 15/11/2030	0.87%
HSBC HOLDINGS PLC	0.82%
TAIWAN SEMICONDUCTOR MANUFAC	0.80%
ALIBABA GROUP HOLDING LTD	0.74%
TENCENT HOLDINGS LTD	0.73%
SAMSUNG ELECTRONICS CO LTD	0.67%

Asset Allocation 資產分布

(1) Europe Equities 歐洲股票
(2) Hong Kong Equities 香港股票
(3) Japan Equities 日本股票
(4) United States Equities 美國股票
(5) Other Equities 其他股票
(6) Hong Kong Dollar Bonds 港元債券
(7) United States Dollar Bonds 美元債券
(8) Other Bonds 其他債券
(9) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -0.83% return in June. The main detractors were Hong Kong equities. The FTSE MPF World Government Bond Index (35% HKD Hedged) was mildly down by 0.3% in June. Bond investors moved away from early-year optimism about rate cuts toward debates over whether the Federal Reserve may need to hold rates higher for longer. In June, the 10-year United States Treasury yield hovered around 4.4%. The Federal Reserve kept policy interest rates unchanged at the Federal Open Market Committee meeting. Strong labour data and sticky inflation in the United States reinforced the higher for longer narrative. The FTSE MPF All World Index was down by 0.8% in June. Although Technology sector in the United States experienced bouts of mid-month volatility, Artificial Intelligence-linked and semiconductor companies in Asia continued to do well. The Hang Seng Index went down by 9.1% in June. The property sector was under heavy profit-taking pressure after months of rallies.

本基金於6月份錄得-0.83%回報。主要拖累來自於香港股票策略。富時強積金世界政府債券指數（35%港元對沖）在6月微跌了0.3%。債券投資者也從年初對降息的樂觀預期，逐步轉向討論美國聯邦儲備局是否需要在更長時間內維持較高的利率水平。在6月，美國十年期國債息率徘徊在4.4%左右。聯儲局在聯邦公開市場委員會會議上維持政策利率不變。美國強勁的就業數據以及頑固的通脹進一步強化了「高利率維持更久」的市場預期。富時強積金全球股票指數在6月下跌了0.8%。儘管美國科技股在月中經歷了大幅波動與調整，但與人工智能相關企業及半導體股票在亞洲仍然引領市場表現。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Balanced Fund 友邦均衡基金

Investment Objective 投資目標

To achieve long-term capital appreciation with moderate volatility and adopt a balanced approach in relation to the allocation between (i) equities and (ii) fixed income securities, money market instruments and/or cash.

以溫和波幅達致長期資本增值，並採取均衡策略在(i)股票與(ii)固定收益證券、貨幣市場工具及/或現金之間分配資產。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 30.93

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-1.25%	11.22%	33.09%	12.02%	16.29%

Period Return 期內回報

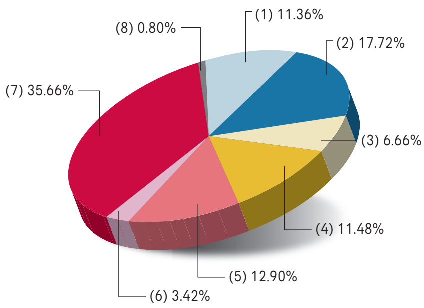
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
11.22%	12.68%	6.20%	1.13%	-16.77%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
TAIWAN SEMICONDUCTOR MANUFAC	1.39%
HSBC HOLDINGS PLC	1.33%
ALIBABA GROUP HOLDING LTD	1.27%
TENCENT HOLDINGS LTD	1.25%
SAMSUNG ELECTRONICS CO LTD	1.20%
SK HYNIX INC	1.12%
US TREASURY N/B 3.000% 15/02/2048	1.11%
BUNDESOBLIGATION 2.500% 16/04/2031	0.88%
UNITED KINGDOM GILT 4.125% 07/03/2031	0.88%
NVIDIA CORP	0.88%

Asset Allocation 資產分布

(1) Europe Equities 歐洲股票
(2) Hong Kong Equities 香港股票
(3) Japan Equities 日本股票
(4) United States Equities 美國股票
(5) Other Equities 其他股票
(6) United States Dollar Bonds 美元債券
(7) Other Bonds 其他債券
(8) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -1.25% return in June. The main detractors were Hong Kong equities. The FTSE MPF All World Index was down by 0.8% in June. Although Technology sector in the United States experienced bouts of mid-month volatility, Artificial Intelligence-linked and semiconductor companies in Asia continued to do well. The United States and Iran signed a fragile ceasefire agreement in the middle of June, halting direct hostilities and reopening the Strait of Hormuz to global shipping after almost four months of closure. While this agreement set in place a 60 day negotiation window, it was quickly tested by mutual accusations of violations by both countries that show the complexities and political uncertainty around any attempts towards permanent peace. The Hang Seng Index went down by 9.1% in June. The Property sector was under heavy profit-taking pressure after months of rallies. China's crackdown on illegal cross-border investments sent the share prices of banks and insurance companies down. The Hang Seng China Enterprises Index lost 10.3%. Retail sales in China remained weak and contracted by 0.6% year-on-year in May. The FTSE MPF World Government Bond Index (100% Hedged to Hong Kong Dollar) was mildly up by 0.3% in June. Bond investors moved away from early-year optimism about rate cuts toward debates over whether the Federal Reserve may need to hold rates higher for longer.

本基金於6月份錄得-1.25%回報。主要拖累來自於香港股票策略。富時強積金全球股票指數在6月下跌了0.8%。儘管美國科技股在月中經歷了大幅波動與調整，但與人工智能相關企業及半導體股票在亞洲仍然引領市場表現。美國和伊朗在6月中簽訂了一項脆弱的停火協議，結束了雙方的直接軍事衝突，並在關閉近四個月後重新開放霍爾木茲海峽供全球航運通行。儘管該協議設立了為期60天的談判視窗，但雙方隨後相互指責對方違反協議，反映出實現持久和平所面臨的複雜挑戰以及政治層面的不確定性。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。中國政府打擊非法跨境投資，使銀行和保險公司的股價下滑。恒生中國企業指數下跌了10.3%。中國的零售銷售依然疲弱，5月份按年下降了0.6%。富時強積金世界政府債券指數（100%港元對沖）在6月微升0.3%。債券投資者也從年初對降息的樂觀預期，逐步轉向討論美國聯邦儲備局是否需要在更長時間內維持較高的利率水平。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA Growth Fund 友邦增長基金

Investment Objective 投資目標

To achieve long-term capital growth and appreciation and adopts an aggressive approach in relation to the allocation between (i) equities and (ii) fixed income securities, money market instruments and/or cash.

達致長期資本增長及增值，並採取進取策略在(i)股票與(ii)固定收益證券、貨幣市場工具及/或現金之間分配資產。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 8.03

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-1.95%	20.39%	55.92%	31.64%	25.47%

Period Return 期內回報

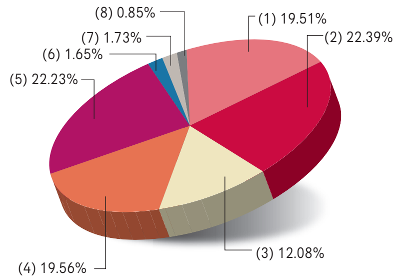
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
20.39%	18.05%	9.71%	4.04%	-18.85%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
HSBC HOLDINGS PLC	2.30%
TAIWAN SEMICONDUCTOR MANUFAC	2.24%
ALIBABA GROUP HOLDING LTD	2.12%
TENCENT HOLDINGS LTD	2.11%
SAMSUNG ELECTRONICS CO LTD	1.85%
SK HYNIX INC	1.75%
NVIDIA CORP	1.53%
APPLE INC	1.32%
AIA GROUP LTD	1.07%
CHINA CONSTRUCTION BANK-H	1.06%

Asset Allocation 資產分布

(1)	Europe Equities	歐洲股票
(2)	Hong Kong Equities	香港股票
(3)	Japan Equities	日本股票
(4)	United States Equities	美國股票
(5)	Other Equities	其他股票
(6)	United States Dollar Bonds	美元債券
(7)	Other Bonds	其他債券
(8)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

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Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Manager's Choice Fund 友邦基金經理精選退休基金

Investment Objective 投資目標

To achieve long-term capital appreciation by performing dynamic asset allocation.

透過採取動態資產分配策略，以達致長期資本增值。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 26.58

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-0.45%	13.74%	35.89%	14.13%	16.37%

Period Return 期內回報

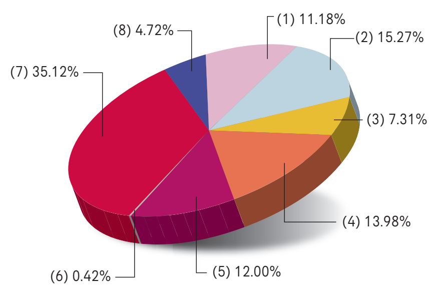
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
13.74%	12.95%	5.78%	0.88%	-16.75%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
TERM DEPOSIT HKD DAH SING BANK HKG 2.200% 01/06/2026	2.70%
BUNDESOBLIGATION 2.500% 16/04/2031	1.40%
UNITED KINGDOM GILT 4.125% 07/03/2031	1.40%
NVIDIA CORP	1.35%
TAIWAN SEMICONDUCTOR MANUFAC	1.20%
APPLE INC	1.16%
SAMSUNG ELECTRONICS CO LTD	1.03%
SK HYNIX INC	0.97%
MICROSOFT CORP	0.90%
US TREASURY N/B 3.000% 15/02/2048	0.82%

Asset Allocation 資產分布

(1)	Europe Equities	歐洲股票
(2)	Hong Kong Equities	香港股票
(3)	Japan Equities	日本股票
(4)	United States Equities	美國股票
(5)	Other Equities	其他股票
(6)	United States Dollar Bonds	美元債券
(7)	Other Bonds	其他債券
(8)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -0.45% return in June. The main detractors were Asian equities. The FTSE MPF All World Index was down by 0.8% in June. Although Technology sector in the United States experienced bouts of mid-month volatility, Artificial Intelligence-linked and semiconductor companies in Asia continued to do well. The United States and Iran signed a fragile ceasefire agreement in the middle of June, halting direct hostilities and reopening the Strait of Hormuz to global shipping after almost four months of closure. While this agreement set in place a 60 day negotiation window, it was quickly tested by mutual accusations of violations by both countries that show the complexities and political uncertainty around any attempts towards permanent peace. The FTSE MPF Asia Pacific ex Japan Index was down by 1.7% in June in HKD term. In June, the Korea Composite Stock Price Index ended the month flat. The economy's strategic position in Artificial Intelligence supply chains and semiconductor production continues to draw investors' attention. The Taiwan Stock Exchange Weighted Index gained by 3.1% in June. Taiwan's Industrial Production and Export sector continued to benefit from surging Artificial Intelligence related component demand and registered double-digit yearly growth for sixteen consecutive months in May. The FTSE MPF World Government Bond Index was mildly down by 0.3% in June. Bond investors moved away from early-year optimism about rate cuts toward debates over whether the Federal Reserve may need to hold rates higher for longer. In June, the 10-year United States Treasury yield hovered around 4.4%. The Federal Reserve kept policy interest rates unchanged at the Federal Open Market Committee meeting. Strong labour data and sticky inflation in the United States reinforced the higher for longer narrative.

本基金於6月份錄得-0.45%回報。主要拖累來自亞洲股票。富時強積金全球股票指數在6月下跌了0.8%。儘管美國科技股在月中經歷了大幅波動與調整，但與人工智能相關企業及半導體股票在亞洲仍然引領市場表現。美國和伊朗在6月中簽署了一項脆弱的停火協議，結束了雙方的直接軍事衝突，並在關閉近四個月後重新開放霍爾木茲海峽供全球航運通行。儘管該協議設立了為期60天的談判視窗，但雙方隨後相互指責對方違反協議，反映出實現持久和平所面臨的複雜挑戰以及政治層面的不確定性。富時強積金亞太（日本除外）指數於6月份以港元計下跌了1.7%。韓國綜合股價指數在6月份收盤持平。該國在人工智能供應鏈和半導體生產方面的戰略地位，持續受到投資者注視。台灣證券交易所加權指數在6月份上漲3.1%。台灣的工業生產和出口行業繼續受惠於與人工智能相關零件需求的激增，於5月錄得連續16個月的雙位數年度增長。富時強積金世界政府債券指數在6月微跌了0.3%。債券投資者也從年初對降息的樂觀預期，逐步轉向討論美國聯邦儲備局是否需要在更長時間內維持較高的利率水平。在6月，美國十年期國債息率徘徊在4.4%左右。聯儲局在聯邦公開市場委員會會議上維持政策利率不變。美國強勁的就業數據以及頑固的通脹進一步強化了「高利率維持更久」的市場預期。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA American Equity Fund 友邦美國股票基金

Investment Objective 投資目標

To achieve long-term capital growth through investing in equities issued by companies listed, based or operating principally in the US.

透過投資於在美國上市、以當地為基地或主要在當地經營之公司所發行的股票，以達致長線資本增長。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 68.02

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-1.12%	15.82%	62.81%	71.16%	11.48%

Period Return 期內回報

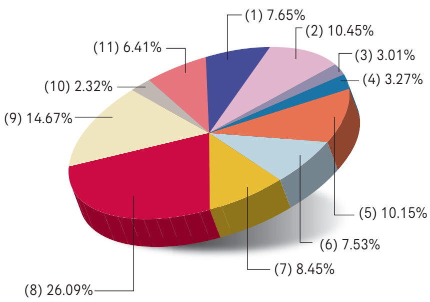
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
15.82%	10.56%	27.14%	18.22%	-11.07%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
NVIDIA CORP	8.30%
APPLE INC	6.02%
MICROSOFT CORP	4.80%
AMAZON.COM INC	4.30%
BROADCOM INC	3.60%
ALPHABET INC-CL A	3.53%
ALPHABET INC-CL C	2.93%
META PLATFORMS INC-CLASS A	2.37%
ADVANCED MICRO DEVICES	2.09%
MICRON TECHNOLOGY INC	1.35%

Asset Allocation 資產分布

(1)	Communication Services	通訊服務
(2)	Consumer Discretionary	消費品
(3)	Consumer Staples	民生用品
(4)	Energy	能源
(5)	Financials	金融
(6)	Health Care	健康護理
(7)	Industrials	工業
(8)	Information Technology	資訊科技
(9)	Technology	科技
(10)	Utilities	公用事業
(11)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -1.12% return in June. The main detractor was the Communication Services sector. In June, there was a divergence in performance among the three major equity indices. The Dow Jones Industrial Average was up 2.5% and reached another record closing high. However, the Nasdaq Composite Index and the Standard and Poor's 500 Index registered monthly losses mainly due to the corrections in Technology and Energy sectors. Economic statistics in May showed that both consumer and producer inflation kept accelerating. On the growth front, the purchasing managers' indices compiled by the Institute of Supply Management increased from the previous month's levels.

本基金於6月份錄得-1.12%回報。主要拖累來自通訊服務業。美股三大指數在6月的表現出現了分歧。道瓊工業平均指數上漲了2.5%，並再度創下收盤新高。然而，納斯達克綜合指數和標準普爾500指數則錄得月度下跌，主要是由於科技和能源股的調整。5月份的經濟數據顯示，消費者和生產物價通脹率都持續加速。在增長方面，由供應管理協會編制的採購經理指數較上月有所回升。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA European Equity Fund[1] 友邦歐洲股票基金[1]

Investment Objective 投資目標

To achieve capital growth through investing primarily in equities issued by companies listed, based or operating principally in Europe.

透過主要投資於在歐洲上市、以當地為基地或主要在當地經營之公司所發行的股票，以達致資本增長。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 29.31

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
1.35%	17.15%	50.31%	39.70%	33.68%

Period Return 期內回報

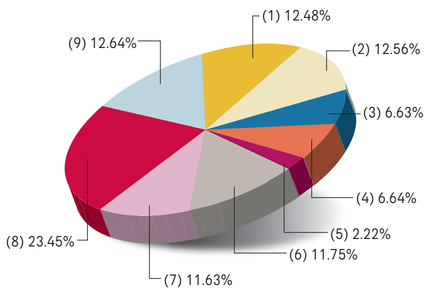
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
17.15%	16.64%	10.00%	15.25%	-19.35%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
ASML HOLDING NV	4.14%
ROCHE HOLDING AG GENUSSCHEIN	1.99%
NOVARTIS AG-REG	1.92%
ASTRAZENECA PLC	1.91%
HSBC HOLDINGS PLC	1.69%
SHELL PLC	1.63%
SIEMENS AG-REG	1.60%
ABB LTD-REG	1.53%
BANCO SANTANDER SA	1.53%
ROLLS-ROYCE HOLDINGS PLC	1.33%

Asset Allocation 資產分布

(1)	France	法國
(2)	Germany	德國
(3)	Italy	意大利
(4)	Spain	西班牙
(5)	Sweden	瑞典
(6)	Switzerland	瑞士
(7)	The Netherlands	荷蘭
(8)	United Kingdom	英國
(9)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded 1.35% return in June. For the fund performance, positive contributors included stock selection in capital goods and banks. Detractors included stock selection in materials and commercial & professional services. The Euro Stoxx Index went up by 3.5% in June. The monthly contraction of business activity in the Eurozone was less severe than previously feared amid the extension of US-Iran ceasefire agreement. The preliminary composite purchasing managers' index for the month of June rose to 49.5 from May's 48.5, though sub-50 purchasing manager's index still indicates contraction in economic activity. To prevent the energy-driven inflation triggered by the Middle East conflict from further broadening to other sectors, the European Central Bank raised interest rates at June's policy meeting for the first time since 2023.

本基金於6月份錄得1.35%回報。基金績效方面，資本貨物和銀行行業的選股作出了貢獻。而材料以及商業和專業服務行業的選股則構成拖累。歐洲斯托克指數在6月上漲了3.5%。隨著美國與伊朗延長停火協議，歐元區商業活動的放緩速度比市場預期輕微。6月份的綜合採購經理指數初值從5月的48.5升至49.5，儘管低於50的採購經理指數表示經濟活動仍在收縮。為防止因中東軍事衝突所引發的能源驅動通脹進一步擴散到其他經濟領域，歐洲中央銀行在6月的政策會議上提高了利率，是歐洲央行自2023年以來首次加息。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

1 The fund is denominated in Hong Kong dollars and the underlying fund is denominated in Euro. HKD/EUR exchange rate risk will be borne by the investor.
本基金以港元為投資貨幣，而其所投資基金則以歐元為投資貨幣。投資者須承擔港元/歐元匯率風險。

As at 30 June 2026 截至2026年6月30日

AIA Hong Kong Equity Fund 友邦香港股票基金

Investment Objective 投資目標

To achieve long-term capital appreciation by primarily investing in equities issued by companies listed, based or operating principally in Hong Kong.

透過主要投資於在香港上市、以當地為基地或主要在當地經營之公司所發行的股票，以達致長期資本增值。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 22.67

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-6.63%	3.23%	15.90%	-17.20%	24.39%

Period Return 期內回報

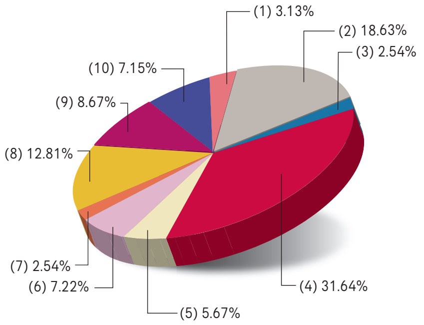
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
3.23%	27.16%	-11.71%	-9.40%	-21.15%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
HSBC HOLDINGS PLC	8.97%
ALIBABA GROUP HOLDING LTD	8.28%
TENCENT HOLDINGS LTD	8.00%
AIA GROUP LTD	4.80%
CHINA CONSTRUCTION BANK-H	4.53%
PING AN INSURANCE GROUP CO-H	3.28%
IND & COMM BK OF CHINA-H	2.99%
NETEASE INC	2.01%
HONG KONG EXCHANGES & CLEAR	1.96%
XIAOMI CORP-CLASS B	1.75%

Asset Allocation 資產分布

(1) Basic materials 基本物料
(2) Consumer Discretionary 消費品
(3) Energy 能源
(4) Financials 金融
(5) Health Care 健康護理
(6) Industrials 工業
(7) Real estate 地產
(8) Technology 科技
(9) Telecommunications 電訊
(10) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -6.63% return in June. The main contributor was the growth equity strategy. The Hang Seng Index went down by 9.1% in June. The Property sector was under heavy profit-taking pressure after months of rallies. China's crackdown on illegal cross-border investments sent the share prices of banks and insurance companies down. The Hang Seng China Enterprises Index lost 10.3%. Retail sales in China remained weak and contracted by 0.6% year-on-year in May.

本基金於6月份錄得-6.63%回報。主要貢獻來自於增長股票策略。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。中國政府打擊非法跨境投資，使銀行和保險公司的股價下滑。恒生中國企業指數下跌了10.3%。中國的零售銷售依然疲弱，5月份按年下降了0.6%。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Greater China Equity Fund 友邦大中華股票基金

Investment Objective 投資目標

To achieve long-term capital appreciation by investing primarily in equities issued by companies listed, based or operating principally in Greater China region, including the PRC, Hong Kong, Macau and Taiwan.

透過主要投資於在大中華地區（包括中國、香港、澳門及台灣）上市、以當地為基地或主要在當地經營之公司所發行的股票，以達致長期資本增值。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 23.64

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-3.71%	39.88%	82.97%	39.55%	34.86%

Period Return 期內回報

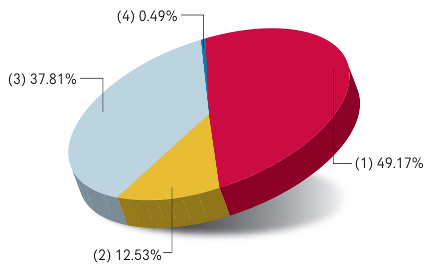
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
39.88%	23.72%	5.73%	-5.90%	-18.95%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
TAIWAN SEMICONDUCTOR MANUFAC	9.86%
TENCENT HOLDINGS LTD	6.02%
ALIBABA GROUP HOLDING LTD	4.96%
HSBC HOLDINGS PLC	4.75%
DELTA ELECTRONICS INC	4.29%
CHINA CONSTRUCTION BANK-H	3.31%
MEDIATEK INC	3.00%
IND & COMM BK OF CHINA-H	2.26%
UNIMICRON TECHNOLOGY CORP	2.18%
TAIWAN UNION TECHNOLOGY CORP	2.18%

Asset Allocation 資產分布

(1) China 中國
(2) Hong Kong 香港
(3) Taiwan 台灣
(4) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -3.71% return in June. The main detractors were the Hong Kong equities. The Hang Seng Index went down by 9.1% in June. The Property sector was under heavy profit-taking pressure after months of rallies. China's crackdown on illegal cross-border investments sent the share prices of banks and insurance companies down. The Hang Seng China Enterprises Index lost 10.3%. Retail sales in China remained weak and contracted by 0.6% year-on-year in May. The CSI 300 Index went up by 1.8% in June. The information Technology sub-index surged 21.8% as investor focus remained on Artificial Intelligence-related theme. Consumption-related sectors, however, underperformed as May's retail sales contracted by 0.6% year-on-year. Despite contraction in retail sales, the yearly growth of industrial production and exports accelerated in May. The official purchasing managers indices for manufacturing and non-manufacturing sectors also showed mild improvement in June, indicating a rebound in China's economic momentum. The Taiwan Stock Exchange Weighted Index gained by 3.1% in June. Taiwan's Industrial Production and Export sector continued to benefit from surging Artificial Intelligence related component demand and registered double-digit yearly growth for sixteen consecutive months in May.

本基金於6月份錄得-3.71%回報。主要拖累來自於香港股票策略。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。中國政府打擊非法跨境投資，使銀行和保險公司的股價下滑。恒生中國企業指數下跌了10.3%。中國的零售銷售依然疲弱，5月份按年下降了0.6%。6月份滬深300指數上升了1.8%。與人工智能相關的投資主題仍受投資者關注，科技分類指數上漲21.8%。不過，消費相關板塊表現欠佳，因為5月份零售銷售按年下降0.6%。儘管零售銷售下滑，5月份工業生產和出口的年度增長加快。官方製造業和非製造業採購經理指數在6月份有輕微改善，顯示中國經濟動能正在回穩。台灣證券交易所加權指數在6月份上漲3.1%。台灣的工業生產和出口行業繼續受惠於與人工智能相關零件需求的激增，於5月錄得連續16個月的雙位數年度增長。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA Asia ex Japan Equity Fund 友邦亞洲（日本除外）股票基金

Investment Objective 投資目標

To achieve long-term capital appreciation by investing primarily in equities and equity-related securities issued by companies listed, based or operating principally in the Asia Pacific Region (excluding Japan).

透過主要投資於在亞太區（日本除外）上市、以當地為基地或主要在當地經營之公司所發行的股票及股票相關證券，以達致長期資本增值。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 US$美元 40.75

Fund Performance 基金表現

(NAV to NAV, in US Dollars 資產淨值對資產淨值，以美元計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-1.85%	48.13%	89.18%	8.52%	32.49%

Period Return 期內回報

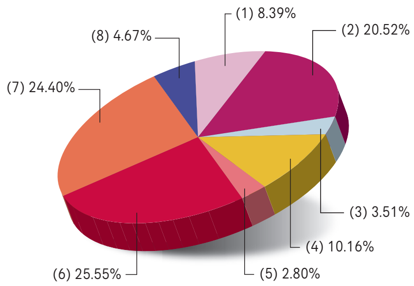
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
48.13%	15.69%	10.40%	-12.86%	-34.17%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
TAIWAN SEMICONDUCTOR MANUFAC	13.32%
SAMSUNG ELECTRONICS CO LTD	11.56%
SK HYNIX INC	10.51%
TENCENT HOLDINGS LTD	3.33%
ALIBABA GROUP HOLDING LTD	3.05%
MEDIATEK INC	2.64%
DELTA ELECTRONICS INC	2.08%
BHP GROUP LTD	2.05%
HON HAI PRECISION INDUSTRY	1.92%
DBS GROUP HOLDINGS LTD	1.61%

Asset Allocation 資產分布

(1) Australia 澳洲
(2) China 中國
(3) Hong Kong 香港
(4) India 印度
(5) Singapore 新加坡
(6) South Korea 南韓
(7) Taiwan 台灣
(8) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -1.85% return in June. The main detractors were the Hong Kong equities. The Hang Seng Index went down by 9.1% in June. The Property sector was under heavy profit-taking pressure after months of rallies. China's crackdown on illegal cross-border investments sent the share prices of banks and insurance companies down. The Hang Seng China Enterprises Index lost 10.3%. Retail sales in China remained weak and contracted by 0.6% year-on-year in May. The CSI 300 Index went up by 1.8% in June. The information Technology sub-index surged 21.8% as investor focus remained on Artificial Intelligence-related theme. Consumption-related sectors, however, underperformed as May's retail sales contracted by 0.6% year-on-year. Despite contraction in retail sales, the yearly growth of industrial production and exports accelerated in May. The official purchasing managers indices for manufacturing and non-manufacturing sectors also showed mild improvement in June, indicating a rebound in China's economic momentum. The Taiwan Stock Exchange Weighted Index gained by 3.1% in June. Taiwan's Industrial Production and Export sector continued to benefit from surging Artificial Intelligence related component demand and registered double-digit yearly growth for sixteen consecutive months in May. In June, the Korea Composite Stock Price Index ended the month flat. The economy's strategic position in Artificial Intelligence supply chains and semiconductor production continues to draw investors' attention.

本基金於6月份錄得-1.85%回報。主要拖累來自於香港股票策略。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。中國政府打擊非法跨境投資，使銀行和保險公司的股價下滑。恒生中國企業指數下跌了10.3%。中國的零售銷售依然疲弱，5月份按年下降了0.6%。6月份滬深300指數上升了1.8%。與人工智能相關的投資主題仍受投資者關注，科技分類指數上漲21.8%。不過，消費相關板塊表現欠佳，因為5月份零售銷售按年下降0.6%。儘管零售銷售下滑，5月份工業生產和出口的年度增長加快。官方製造業和非製造業採購經理指數在6月份有輕微改善，顯示中國經濟動能正在回穩。台灣證券交易所加權指數在6月份上漲3.1%。台灣的工業生產和出口行業繼續受惠於與人工智能相關零件需求的激增，於5月錄得連續16個月的雙位數年度增長。韓國綜合股價指數在6月份收盤持平。該國在人工智能供應鏈和半導體生產方面的戰略地位，持續受到投資者注視。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA Hong Kong and China Fund 友邦中港基金

Investment Objective 投資目標

To achieve long-term capital appreciation by investing primarily in a combination of Hong Kong equity market index tracking funds (whether listed or unlisted). Please note that the Fund is not an index-tracking fund.

透過主要投資於緊貼香港股票市場指數的基金組合（不論是否上市），以達致長期資本增值。請注意本基金不是緊貼指數基金。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 9.71

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-8.57%	-3.48%	29.99%	-11.32%	31.02%

Period Return 期內回報

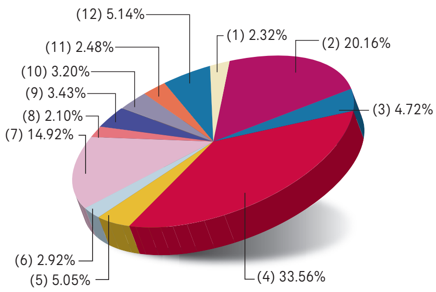
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
-3.48%	37.43%	-2.01%	-12.53%	-22.01%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
HSBC HOLDINGS PLC	8.65%
ALIBABA GROUP HOLDING LTD	7.26%
TENCENT HOLDINGS LTD	6.77%
AIA GROUP LTD	5.39%
CHINA CONSTRUCTION BANK-H	5.09%
IND & COMM BK OF CHINA-H	3.41%
CHINA MOBILE LTD-H	3.30%
XIAOMI CORP-CLASS B	3.19%
HONG KONG EXCHANGES & CLEAR	2.99%
CNOOC LTD-H	2.56%

Asset Allocation 資產分布

(1) Communication 通訊
(2) Consumer Discretionary 消費品
(3) Energy 能源
(4) Financials 金融
(5) Health Care 健康護理
(6) Industrials 工業
(7) Information Technology 資訊科技
(8) Materials 物料
(9) Properties and Construction 物業及建築
(10) Telecommunications 電訊
(11) Utilities 公用事業
(12) Cash and Others 現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -8.57% return in June. The Hang Seng Index went down by 9.1% in June. The Property sector was under heavy profit-taking pressure after months of rallies. China's crackdown on illegal cross-border investments sent the share prices of banks and insurance companies down. The Hang Seng China Enterprises Index lost 10.3%. Retail sales in China remained weak and contracted by 0.6% year-on-year in May.

本基金於6月份錄得-8.57%回報。恒生指數在6月下跌了9.1%。地產股在連續幾個月的上漲後，面臨獲利回吐的壓力。中國政府打擊非法跨境投資，使銀行和保險公司的股價下滑。恒生中國企業指數下跌了10.3%。中國的零售銷售依然疲弱，5月份按年下降了0.6%。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

As at 30 June 2026 截至2026年6月30日

AIA World Fund 友邦全球基金

Investment Objective 投資目標

To seek long-term capital appreciation by investing primarily in a combination of index tracking funds (whether listed or unlisted) that track equity market indices around the world. Please note that the Fund is not an index-tracking fund.

透過主要投資於緊貼全球股票市場指數的基金組合（不論是否上市），以達致長期資本增值。請注意本基金不是緊貼指數基金。

Fund Fact 基金資料

Net Asset Value Per Unit 單位資產淨值 HK$港幣 20.90

Fund Performance 基金表現

(NAV to NAV, in HK Dollars 資產淨值對資產淨值，以港幣計算)

Cumulative Return 累積回報

1 Month 一個月	1 Year 一年	3 Years 三年	5 Years 五年	Year 2025 2025年度
-0.90%	22.15%	66.00%	62.14%	21.50%

Period Return 期內回報

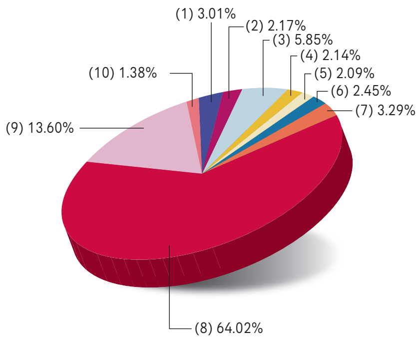
01/07/25 - 30/06/26	01/07/24 - 30/06/25	01/07/23 - 30/06/24	01/07/22 - 30/06/23	01/07/21 - 30/06/22
22.15%	15.61%	17.55%	16.14%	-15.90%

Top Ten Holdings# 十大投資項目#

(as at 31 May 2026 截至2026年5月31日)	(% of NAV 佔資產淨值百分比)
NVIDIA CORP	4.95%
APPLE INC	4.48%
MICROSOFT CORP	3.26%
AMAZON.COM INC	2.57%
ALPHABET INC-CL A	2.20%
BROADCOM INC	2.03%
ALPHABET INC-CL C	1.78%
META PLATFORMS INC-CLASS A	1.37%
TAIWAN SEMICONDUCTOR MANUFAC	1.30%
TESLA INC	1.22%

Asset Allocation 資產分布

(1)	Canada	加拿大
(2)	France	法國
(3)	Japan	日本
(4)	South Korea	南韓
(5)	Switzerland	瑞士
(6)	Taiwan	台灣
(7)	United Kingdom	英國
(8)	United States	美國
(9)	Other Countries	其他國家
(10)	Cash and Others	現金及其他



Fund Manager's Report 基金經理報告

The fund recorded -0.90% return in June. The main detractors were United States equities. The FTSE MPF All World Index was down by 0.8% in June. Although Technology sector in the United States experienced bouts of mid-month volatility, Artificial Intelligence-linked and semiconductor companies in Asia continued to do well. The United States and Iran signed a fragile ceasefire agreement in the middle of June, halting direct hostilities and reopening the Strait of Hormuz to global shipping after almost four months of closure. While this agreement set in place a 60 day negotiation window, it was quickly tested by mutual accusations of violations by both countries that show the complexities and political uncertainty around any attempts towards permanent peace. The FTSE MPF World Government Bond Index (100% Hedged to Hong Kong Dollar) was mildly up by 0.3% in June. Bond investors moved away from early-year optimism about rate cuts toward debates over whether the Federal Reserve may need to hold rates higher for longer.

本基金於6月份錄得-0.90%回報。主要拖累來自於美國股票策略。富時強積金全球股票指數在6月下跌了0.8%。儘管美國科技股在月中經歷了大幅波動與調整，但與人工智能相關企業及半導體股票在亞洲仍然引領市場表現。美國和伊朗在6月中簽署了一項脆弱的停火協議，結束了雙方的直接軍事衝突，並在關閉近4個月後重新開放霍爾木茲海峽供全球航運通行。儘管該協議設立了為期60天的談判視窗，但雙方隨後相互指責對方違反協議，反映出實現持久和平所面臨的複雜挑戰以及政治層面的不確定性。富時強積金世界政府債券指數（100%港元對沖）在6月微升0.3%。債券投資者也從年初對降息的樂觀預期，逐步轉向討論美國聯邦儲備局是否需要在更長時間內維持較高的利率水平。

Source 資料來源：AIA Investment Management HK Limited 友邦投資管理香港有限公司

AIA International Limited
友邦保險（國際）有限公司

香港北角電氣道183號友邦廣場12樓
12/F AIA Tower, 183 Electric Road, North Point, Hong Kong

僱主熱線 Employer Hotline
2100 1888

成員熱線 Member Hotline
2200 6288